



Copper Valley Electric Association, Inc.

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FOR IMMEDIATE RELEASE

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CVEA Board Approves Residential Fuel Cost Assistance Credit to Help Offset the High Cost of Fuel

At the regular CVEA Board meeting on Thursday, January 19, the Board of Directors approved using \$500,000 in 2011 margins to fund the Residential Fuel Credit (RFC).

The credit will appear on residential power bills beginning January 2012 and will remain through May. The credit will be 5.97 cents/kWh. This will reduce the effective January Cost of Power from 25.37 to 19.40 cents/kWh.

According to CEO Robert Wilkinson, “The RFC was created in 2008 to help residential members deal with the high cost of winter power bills. CVEA is pleased we are able to offer some relief to the stress caused by high oil prices.”

Wilkinson went on to say that 2012 will be the last time the RFC will be provided. “Heat revenues are the primary source of margins used to fund the RFC each year. Under the new rate structure proposed under the rate study, heat revenues will be used as a credit on the power bill during months when heat revenues are generated.” Check out the January issue of Ruralite Magazine for details on the rate study.

If you have any questions regarding this news release or other CVEA business, please contact Sharon Crisp at 835-7005, 822-5506 or email crisp@cvea.org.